

IC 5-28-23**Chapter 23. Business Modernization and Technology****IC 5-28-23-1****Powers and duties of corporation**

Sec. 1. (a) The corporation shall do the following:

(1) Contribute to the strengthening of the economy of Indiana through the development of science and technology and to promote the modernization of Indiana businesses by supporting the transfer of science, technology, and quality improvement methods to the workplace.

(2) Submit an annual report to the governor and to the general assembly (in an electronic format under IC 5-14-6) that is due on the first day of November for each year and must include detailed information on the corporation's efforts to carry out this chapter. The corporation shall conduct an annual public hearing to receive comments from interested parties regarding the report, and notice of the hearing shall be given at least fourteen (14) days before the hearing in accordance with IC 5-14-1.5-5(b).

(b) The corporation may do the following:

(1) Receive money from any source, borrow money, enter into contracts, and expend money for activities appropriate to its purpose under this chapter.

(2) Do things necessary or incidental to carrying out the functions listed in this chapter.

(3) Establish a statewide business modernization network to assist Indiana businesses in identifying ways to increase productivity and market competitiveness.

(4) Identify scientific and technological problems and opportunities related to the economy of Indiana and formulate proposals to overcome those problems or realize those opportunities.

(5) Identify specific areas in which scientific research and technological investigation will contribute to the improvement of productivity of Indiana manufacturers and farmers.

(6) Determine specific areas in which financial investment in scientific and technological research and development from private businesses located in Indiana could be improved or increased if state resources were made available to assist in financing activities.

(7) Assist in establishing cooperative associations of universities in Indiana and of private enterprises to coordinate research and development programs that will, consistent with the primary educational function of the universities, aid in the creation of new jobs in Indiana.

(8) Assist in financing the establishment and continued development of technology intensive businesses in Indiana.

(9) Advise universities of the research needs of Indiana businesses and improve the exchange of scientific and

technological information for the mutual benefit of universities and private businesses.

(10) Coordinate programs established by universities to provide Indiana businesses with scientific and technological information.

(11) Establish programs in scientific education that will support the accelerated development of technology intensive businesses in Indiana.

(12) Provide financial assistance through contracts, grants, and loans to programs of scientific and technological research and development.

(13) Determine how public universities can increase income derived from the sale or licensure of products or processes having commercial value that are developed as a result of university sponsored research programs.

As added by P.L.4-2005, SEC.34.

IC 5-28-23-2

Debts of business modernization and technology corporation

Sec. 2. Debts incurred by the business modernization and technology corporation under authority of IC 4-3-1 (before its repeal) do not represent or constitute a debt of the state within the meaning of the Constitution of the State of Indiana or Indiana statutes. The corporation may not incur debt under this chapter. However, the corporation shall assume the debt of the business modernization and technology corporation that is outstanding on the date the business modernization and technology corporation is abolished.

As added by P.L.4-2005, SEC.34.

IC 5-28-23-3

Consideration of projects

Sec. 3. The corporation shall consider projects involving the creation of the following:

(1) Markets for products made from recycled materials.

(2) New products made from recycled materials.

As added by P.L.4-2005, SEC.34.